



NEWS RELEASE

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Iowa Finance Authority Awards \$50,000 Grant to Iowa Heartland Habitat for Humanity to Assist in Construction of Affordable Home in Waterloo

State Housing Trust Fund Grant to Advance Affordable Housing in Waterloo

Des Moines – The Iowa Finance Authority Board of Directors recently approved a \$50,000 grant to Iowa Heartland Habitat for Humanity to assist in financing the construction of an affordable home for a Waterloo family. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The Iowa Finance Authority is proud to partner with Iowa Heartland Habitat for Humanity as well as hundreds of other private and nonprofit organizations who share our mission of advancing affordable housing," said Iowa Finance Authority Executive Director Dave Jamison. "The State Housing Trust Fund grant awarded recently will have a direct impact on one Waterloo family by giving them a safe and affordable place to call home – all thanks to partnerships at work."

"Iowa Heartland Habitat for Humanity will complete an affordable home with a single mother and her children in an existing Habitat neighborhood in Waterloo. The home is close to work and school for the family and they will thrive in their new Habitat home," said Iowa Heartland Habitat for Humanity Executive Director Linda Morgan. "The partnership of the Iowa Finance Authority has been an asset in providing us with the resources we need to move affordable housing projects such as this one forward."

The partner family will receive financial, home repair, homeownership, and foreclosure prevention education and must also complete the required hours of sweat equity prior to closing on the home.

The State Housing Trust Fund's Project-Based Program has provided more than \$5.4 million in funding to support more than 1,400 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$1.42 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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